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# Touche Ross in Dallas

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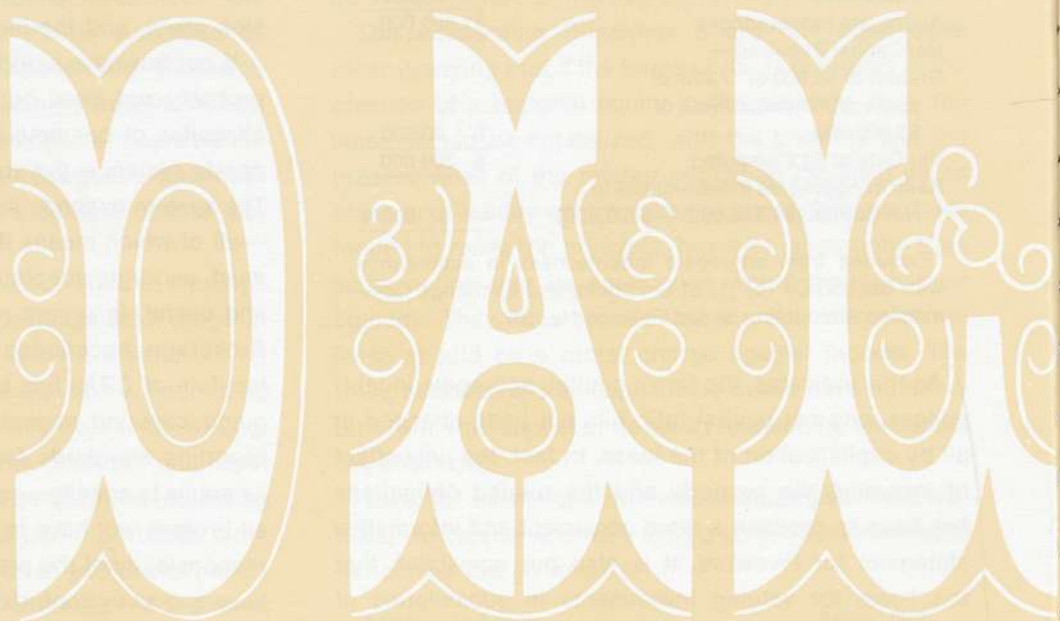
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## TOUCHE ROSS in . . .



by John Sise

Dallas is a state of mind. Maybe that's a cliché, but that's the easiest way to describe it. It's neither large nor small, old nor new, beautiful nor ugly, eastern nor western. It's a state of mind; a spirit in the (rather soggy) air; something that says not so much "look at me now," as, "look at what I am becoming."

Dallas is a city with its eye on the future, grudgingly, it seems, acknowledging its cowboy past, mostly for the benefit of expectant, booted and sombreroed tourists. Though grazing land can be glimpsed from the tops of the downtown office buildings, Dallas remains a most cosmopolitan, almost eastern city, perhaps the symbol of which is Neiman-Marcus (a Touche Ross client until bought out last year by Broadway-Hale), a store in which can be found the best of New York, Boston and Philadelphia, not to mention London, Paris and Rome.

Contrasting with the modern sophistication and urbanity of Dallas are the elements from its past that refuse to die or even fade away: the nitely (sic) rodeos, reenactments of various gun-fights and a museum where immortalized in wax are such luminaries as crosseyed Jack McCall, who shot Wild Bill Hickok, and the James brothers (Frank and Jesse) who between them shot just about everybody else. Keeping them company are their latter-day counterparts in infamy; Bonnie Parker, Clyde Barrow, and Lee Harvey Oswald. From the Chamber of Commerce pamphlet that advertises these things, it seems that in Texas history it was not who you were but who (or how many) you shot that mattered. But those days are past, hopefully, and most Dallasites seem willing to let history have them, except of course, for a few hardened and hardy entrepreneurs.



# W&S



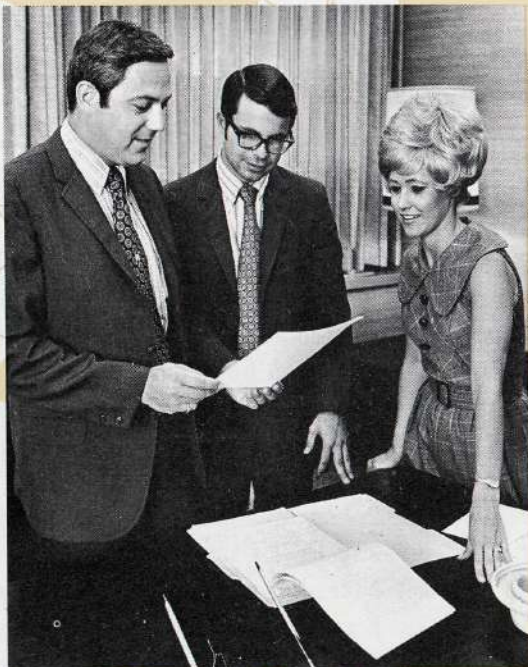
Lynda Levi, receptionist, and Sandra Northington, typing department.

To an easterner, half expecting, half fearing, the gaudy glamour of Las Vegas, downtown Dallas is bound to be both a disappointment and a relief. The skyline, dominated by a few tall buildings, is scraggly, and the city looks, as one Dallasite who will remain nameless described it, as if it had been laid out by a drunken spider. Other than the size of the brokerage houses, which, in this clime, grow to bank-like proportions, there is little indication that, financially, Dallas ranks as the eighth wonder among American cities. As a matter of fact, Dun and Bradstreet's 1969 "Million Dollar Directory" lists 544 Dallas-based companies with assets of one million dollars or more, a total exceeded only by New York, Chicago, and Los Angeles. When one speaks of the big guns in town, no longer is he referring to the Earps or Doc Holliday, now he is talking about Zale



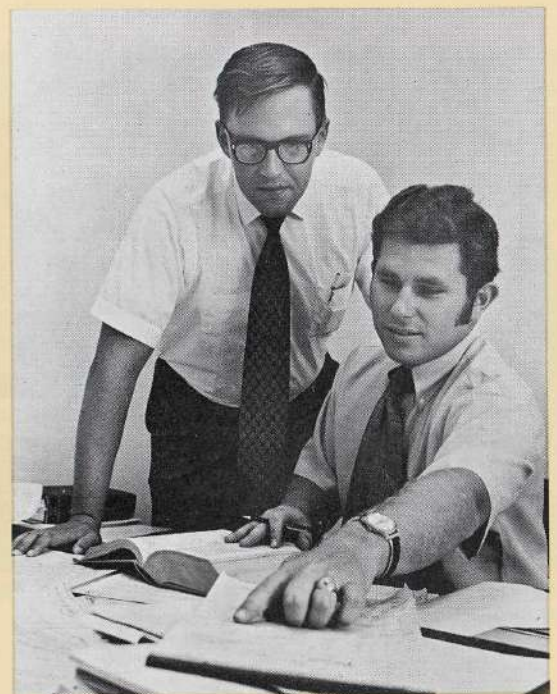


Alfred J. Ostdiek (center) works at the Texas Oil & Gas Corporation with Ronald Schweers, treasurer, and Clifford Baggett, assistant treasurer.



Partner Ronald S. Fiedelman with David Arledge and Carol Fisher, secretary.

Bob Matern and Sandy Kaufman.





Corporation, the Southland Corp., the Dallas Federal Savings & Loan Association, or Commercial Metals (all Touche Ross clients).

The list goes on and grows each year with the increasing growth and importance of Dallas as a distribution and communications center for both banking and retailing. Dallas is truly the hub of the Southwest. Nowhere is this more obvious than in the skies above Dallas, aswarm with silver and pastel airplanes—674 of them arriving and departing daily. In the eye of this hurricane of activity sits Dallas, quietly simmering in the summer heat. In the center of the eye—the pupil, if you will—is Touche Ross—on the 15th floor of the Dallas Federal Savings Building. From this vantage point with urban Dallas stretching into suburban Dallas below, the office stands with full services ready to meet the varied and challenging assignments so characteristic of this, one of the fastest growing and most progressive areas in the nation today.

Touche Ross came to Dallas in 1956, merging with the practice of Darcy Bonner, and lodging for the first year in the Praetorian Building on Main Street. It came, attracted by Dallas' reputation at that time as one of the fastest-growing areas in the U.S.—a reputation as deserved then as it is now. It came, though, at a rather bad time. The drought of 1956 was ending and the rain, which would cause the flood of 1957, was beginning. As if that were not enough of an introduction, a tornado paid its compliments, grooving a path of destruction from south to north through the heart of the city.

From its rather inauspicious start until recently, the fortunes of Touche Ross in Dallas were guided by one man—tall, white haired, dark tanned—David W. Muir. During the last ten years of Dave's tenure as partner in charge, he has seen the office's net services figures increase almost eightfold. At the same time, he has overseen the growth—from childhood, through adolescence and first public offering registrations, to maturity—of some of the most prestigious businesses in Dallas: the Zale Corporation, the world's largest diamond retailers, which now is into everything from shoes to auto accessories; the Southland Corporation, which "thank heaven," brings you 7-11, Gristedes, Barricini, Smiley's Sandwiches, and a host of dairy products; Neiman-Marcus, which, as noted, brings you everything expensive under the sun, and Commercial Metals, the second largest U.S. processor of scrap metals (rumor has it, they try harder). As he was the only partner during the Dallas office's formative years, it has been Dave Muir's

capable leadership which has made the office what it is today: an organization tightly knit and with tremendously high morale. The banter is ubiquitous, but it only serves to punctuate the fact that this is a busy office, going places in a hurry.

Although retailing remains something of a specialty with the Dallas office, their client list is a model of diversity. A sampling includes the Dallas Federal Savings & Loan Association, Dallas' oldest and Texas' largest federal savings and loan association; the Annuity Board of the Southern Baptist Convention, a retirement fund for Southern Baptist preachers and Baptist institution employees; the Texas Oil and Gas Corporation; and Bishop College, which Touche Ross serves at cost.

Hardly content with things as they stand, the Dallas office looks hungrily toward the future, where it feels, as Lee Pickens puts it, "the real action is." For sure, the future holds a multitude of good things, but about the best, everybody agrees, is the impending unification of the Dallas-Ft. Worth area which, as one metropolitan center, will rank sixth in population in the nation. The coming together of these two elements, in terms of economic growth, is expected to produce results roughly similar to the fusion of two hydrogen atoms in an H-bomb.

The symbol—or perhaps, more accurately, the catalyst—of this new development is the Dallas-Ft. Worth Regional Airport. The first phase of this landport, as it is called, due to be completed in the spring of 1973, is now under construction 17 miles from the center of each city.

This fantastic new facility, at a cost of roughly \$420,000,000 is expected to double the amount of traffic in and out of Dallas. What this will do to the economy is not definite, but guaranteed it will do everything but hurt it. Estimates have it that the landport will net \$640,000,000 for the area, (over half again, Love Field's yearly net). Yosemite Sam might say, "that ain't 'taters." As for other enterprise, the new airport is going to make already attractive Dallas into something really irresistible.

Touche/Dallas is geared for this very eventuality. Up from the flatlands of Houston has come Lee Pickens to be partner in charge and down from the mountains of Denver has come Ron Fiedelman to be tax partner.

After nine years of Denver, a town of by no means mean reputation, Ron finds Dallas "delightful"—a place where friends are easily made and business comes eagerly a-knocking on his office door. He is especially proud of his staff, all of whom he hand-picked, and all of whom are bright young hardchargers (off the baseball





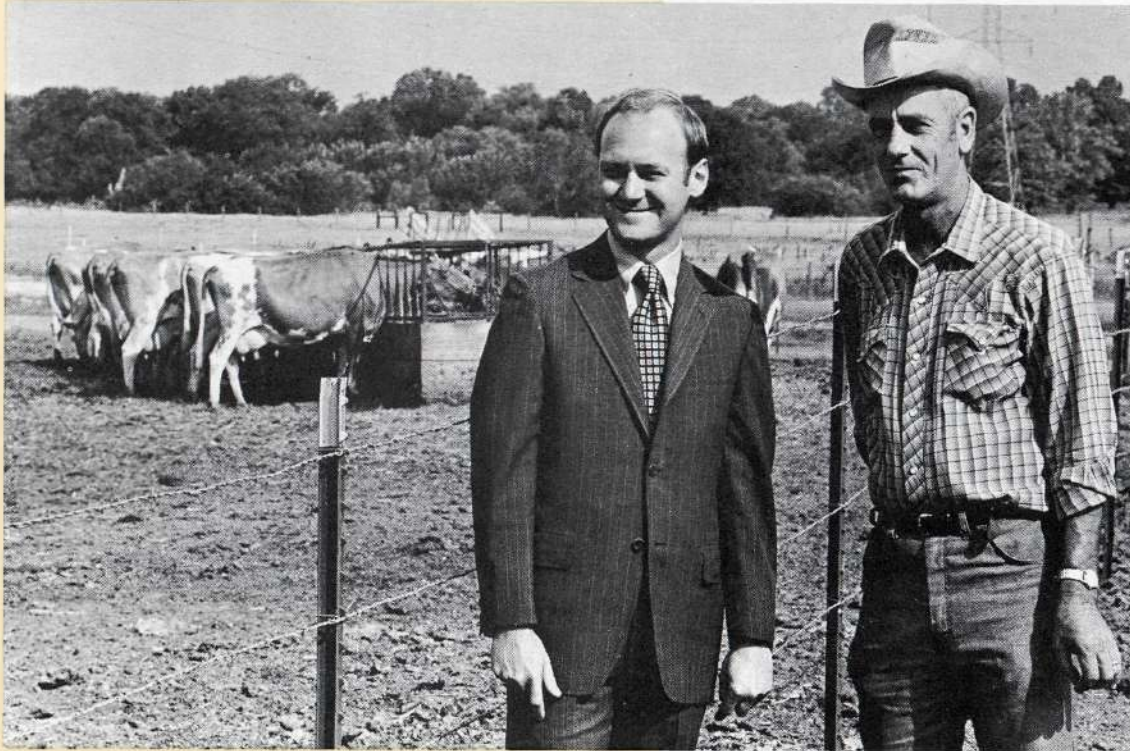
During a visit to Commercial Metals Co. Touche Ross' Jack Mulos (right) talks to Fred Korngut, manager of the Usable Department in the Liberty Division and Leon Kirschner, Liberty Division manager.

Meeting in the Zale Library at Bishop College are John Gould, Richard Merrill, Dr. Milton K. Curry, Jr., president of the college, Daniel Taylor, John Raphael, Chester Corzine, Bishop College business manager, and William Denson.



Dave Muir goes over the figures with Lillian Dilling, bookkeeper.





Vern Lotman, on assignment at Southland Corporation, surveys the scene with Steve Harris, manager of the Bluff View Farm Operations.



Coffee break time for Sallie Poole, filing, Nadine Parrish, typing supervisor, and reproduction's Marvonelle Hefner.



Gus Tramp with secretary Sharon Watson.

diamond, as well as on).

Lee Pickens, a Texan all his natural life, (once you've been one, he explains, it's very hard to be anything else) was not at all surprised at the warm reception he received from the Dallas community ("that, after all, is what southern hospitality is all about"). What most impressed him about his new post, though, was the high morale of everyone working in the office. This he attributed to Dave Muir's policy, developed over his years as the only partner in the house, of delegating responsibility down the line so that everyone has a meaningful share in the operation. Lee came to Touche Ross/Houston's audit department in 1954. He was made M/S partner in 1965, but then switched back to his old field, becoming an audit partner in 1967. He transferred to the Dallas office in April of this year, bringing with him a breadth and depth of experience that couldn't be better suited to the varied needs of the office.

"You don't need a weatherman to tell which way the wind blows," sings Bob Dylan. Al Ost diek, Director of Audit Operations, though lacking Dylan's raspy voice, sings a somewhat similar theme. "Of course, the computer is what's happening. You don't have to be an EDP expert to tell that," he says. "We've got about twelve staff men now over at Zale's attending a STRATA seminar, which was organized by Bob Keeling of this office. It's a one-





Attending a Touche Ross STRATA seminar in Dallas are Floyd Permenter (Houston), Ross Robertson, Bert McElreath (Houston) Mike Mader (Houston), Converse Chellis (Houston), Joseph Williams, Paul Higgins, Jack Lewis (seated) and John Pannell.

week, twelve-hour-a-day grind, but it will give them the capability of handling anything the future has to offer in the way of EDP audit applications." Al is in tune with the general note of optimism in the office, feeling that his staff, with its stability, depth and experience (now including STRATA), is well prepared to tackle anything the future might bring.

Jack Mulos, an audit manager, has been with the organization since its Praetorian days. His responsibilities, besides being the office manager, include giants Zale's and Commercial Metals.

The other audit manager is Gus Tramp. With the office since 1960, Gus, besides his auditing duties, is director of college recruiting. The Dallas office makes semi-annual recruiting visits to six universities: University of Texas, University of Texas at Arlington, North Texas State University, Southern Methodist University, Texas Tech. University, and Baylor University. The responsibility for visiting the various colleges is split up among the office's managers and supervisors. In addition to the regular campus visits, partners and members of the staff also have the opportunity of talking with students from other colleges, including the University of Missouri, Western Kentucky State University, Notre Dame, Michigan State, Oklahoma State University, Brigham Young University and Wichita State University. "We must be doing something right," Gus reports, "acceptances this year were up over 20%."

Al Ostdiek wears a second hat around the Dallas office. It's a baseball cap, and he wears it in his role as the number one rooter for the Touche Ross Nine. In 1968, Ross Robertson—audit staffer, baseball fanatic, and organizer supreme—set about organizing a baseball league among the big eight accounting houses. Recently, due to demand, the league was expanded to ten teams that play once a week, under the lights and watchful eyes of the players' wives. The T. R. Nine, having shown fine spirit with ability to match, has won the divisional championship both years. However, so far, the league championship has eluded them. But this year, according to Al Ostdiek, "they look pretty good. If they can improve their fielding a bit, they might have it in the bag."

Typifying, in a different way, the youthful, go get-em, spirit that characterizes Touche Ross, and most of Dallas as well, is John Raphael, 33, who moonlights as a board member of the Main Street Bank. The bank was started a few years ago by a friend of his and boasts assets of \$7,500,000 and not a member of its board over 40. Anywhere else this might raise financial eyebrows, but not in Dallas.

So there Touche/Dallas stands, its toes into the new decade—a mix of something old, something new, something borrowed, and something blue (when the softball team losses)—with a solid past behind it and a future before it that would make any bride blush with envy.